

Message Text

LIMITED OFFICIAL USE

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ACTION TRSE-00

INFO OCT-01 EUR-12 EA-07 ISO-00 CIAE-00 PM-05 H-01
INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01 SP-02
SS-15 USIA-06 AID-05 COME-00 EB-08 FRB-03 XMB-02
OPIC-03 LAB-04 EPG-02 SIL-01 OMB-01 STR-04 CEA-01
IO-13 /113 W

-----087708 270131Z /65

R 261520Z JUL 77

FM AMEMBASSY LONDON
TO SECSTATE WASHDC 6484
INFO AMEMBASSY MANILA
AMEMBASSY BONN
AMEMBASSY CANBERRA
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY TOKYO
AMEMBASSY WELLINGTON

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MANILA FOR USADB

E.O.11652: N/A

TAGS: ADB. EGEN. UK

SUBJECT: ADB LIKELY TO CUT LENDING RATE

REF: (A) STATE 156569; (B) LONDON 11313

INSTRUCTIONS TO THE UK DIRECTOR OF THE ASIAN DEVELOPMENT
BANK (ADB) ON THE ISSUE OF LOWERING THE ADB LENDING RATE
TO 8.25 PERCENT HAVE BEEN PREPARED. THEY EXPLAIN THAT
ALTHOUGH THERE IS CONSIDERABLE FORCE IN THE AMERICAN
ARGUMENT THAT NO REDUCTION IS JUSTIFIED, IT IS REALISTIC
TO EXPECT SOME REDUCTION AND TO FOCUS ON MINIMIZING THE
DECLINE. THE UK WILL THUS AIM AT HOLDING THE LENDING
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RATE DECLINE AT 8.5 PERCENT. THIS RATE IS JUSTIFIED BY
ASSUMING THAT 0.5 PERCENT ADMINISTRATIVE COST IS A MORE
ACCURATE ESTIMATE THAN 0.28 PERCENT AS CALCULATED BY THE
ADB STAFF. HMG FEELS THAT IT MAY EVEN BE DIFFICULT TO
HOLD THE LINE AT 8.5 PERCENT.

BREWSTER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INTEREST RATES, FINANCIAL PLANS
Control Number: n/a
Copy: SINGLE
Sent Date: 26-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LONDON12296
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770267-0052
Format: TEL
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770719/aaaaapyz.tel
Line Count: 62
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 0bec0d64-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 STATE 156569, 77 LONDON 11313
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 28-Dec-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1748038
Secure: OPEN
Status: NATIVE
Subject: ADB LIKELY TO CUT LENDING RATE
TAGS: EGEN, UK, ADB
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/0bec0d64-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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EO Systematic Review
22 May 2009
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